

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

IN RE: LEVESTER THOMPSON, M.D.
Chapter 7 Debtor

Case No. 04-33506-DOT

Memorandum Opinion

Harry Shaia Jr., chapter 7 trustee, moves the court to sell a 4.76 parcel of real property of this estate located in Brunswick County, Virginia, and more particularly described in the motion. On May 5, 2006, the court granted a motion of the trustee to sell this property at auction, and in accordance with the court's order the property was offered for sale at an auction held August 1, 2006. The successful bidder for the property bid the sum of \$165,000.00 plus buyer's commission of \$16,500.00. The sale was approved by order of the court entered August 18, 2006. Following an appeal by the debtor and others the order approving the sale was subsequently approved by the U. S. District Court. Because of delays caused in part by the appeal, the successful auction bidder eventually refused to close.

The trustee has now contracted to sell the property to General Iron & Steel Co., Inc., for a price of \$145,000.00. The trustee gave notice of his motion to sell pursuant to this contract, and hearing was held June 11, 2008. Although no prior written objections to the motion were filed with the court, debtor appeared at hearing and orally stated his objection to the trustee's motion. The court allowed debtor time following the hearing to file a written objection. On June 23, 2008, debtor filed a short statement in opposition to the sale. Essentially, debtor objects to the sale of the subject property on the basis that the trustee should be able to pay all claims and administrative expenses of the estate from previous property sales.

As noted above, the court's earlier order authorizing the trustee to sell the real property

was affirmed on appeal to the district court. Although the current sale price is somewhat less than the auction bid, the trustee has done well, in light of current economic conditions, to obtain another substantial bid for the property. The court concurs in the trustee's request to sell the property.

A separate order approving the sale has been submitted by the trustee and will be entered by the court.

Signed: June 25, 2008.

/s/ Douglas O. Tice, Jr.
DOUGLAS O. TICE JR.
CHIEF UNITED STATES BANKRUPTCY JUDGE

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